Amount collected by way of Income-Tax, Corporation Tax and Gift Tax

477. SHRI JAGESH DESAI:
SHRI RAJNI RANJAN SAHU:

Will the Minister of FINANCE be pleased to state:

(a) what are the amounts collected by way of Income-tax, corporation tax and gift tax during the current financial year as on 31st January, 1991 as against the estimates;

(b) if the collected amounts are less than the targets, what are the reasons for shortfall; and

(c) what were the collections of the said three taxes during the last financial year on 31st January 1990?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) The net collection figures of income-tax, corporation tax and gift tax as on 31st January, 1991 and the budget estimates for these three taxes are as under:

(Rs. in crores)

Name of the tax	Budget Estimates	Collection upto January, 1991
Corpoation tax .	6089.00	2593.25
Income-tax . .	5426.00	3402.14
Gift-tax . . .	9.00	1.19

(b) The main reasons for low net collection of corporation and income-tax are issue of more refunds, nil payment of advance tax by Oil and Natural Gas Commission, disturbed conditions in several parts of the country and less than expected buoyancy in gross collections from companies. For gift-tax, a likely reason for low collection appears to be the uncertainty prevailing on account of delay in enactment of the provisions of the Gift Tax Bill, 1990.

(c) The collection figures of corporation-tax, income-tax and gift-tax upto 31-1-1990 are as under:

(Rs. in crores)

Name of the tax	Collection upto January, 1990
Corporation tax .	2542.89
Income-tax . .	3370.94
Gift-tax . . .	6.48

Request by Indian Project Exporters in Iraq for clearing project dues

478. DR. RATNAKAR PANDEY:
SHRI BEKAL UTSAHI:

Will the Minister of COMMERCE be pleased to state:

(a) whether Indian project exporters working in Iraq have asked Government to evolve an urgent mechanism for clearing project dues for 1990;

(b) if so, what are the details thereof; and

(c) what is Government's reaction thereto?

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI SHANTILAL PURUSHOTTAMDAS PATEL): (a) Yes, Sir.

(b) and (c) In terms of the Deferred Payment Agreement signed in March, 1990 with the Government of Iraq, dues of the order of US $85 million were expected to be realised during 1990-91 through purchase of crude oil from Iraq. However, till August 1990 dues to the tune of US $ 21.17 million only were realised. In view of the economic embargo imposed by

the UN Security Council on 6th August, 1990 on trade with Iraq, the balance amount could not be realised by purchase of crude oil from Iraq.

A proposal for financial assistance linked with additional export obligation on the project exporters concerned, is under examination for the unrealised portion of the amount due in 1990-91.

Export of dried seafood

479. SHRI S. MADHAVAN: Will the Minister of COMMERCE be pleased to state:

(a) whether Government are aware that export of dried seafood has been adversely affected because of the high prices for seafood at home;

(b) whether the exporters of dried seafood have submitted a memorandum to Government seeking a ban on consignments of dried seafood sent as part of passenger luggage; and

(c) what action is proposed to be taken to help the export of dried seafood?

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI SHANTILAL PURUSHOTTAMDAS PATEL): (a) No, Sir. Export of dried fish was not affected due to high prices for seafood at home as the items exported are low priced having low domestic demand.

(b) and (c) Yes, Sir. Some of the exporter Association have given a memorandum to the Government that dried seafoods such of sharkfins/tails, fish maws, beche-de-mers, etc. are exported illegally to Singapore as personal baggages by air passengers from Bombay, Madras, Calcutta and Trivandrum.

This Ministry has already brought this matter to the notice of Central Board of Excise & Customs (CBEC), Ministry of Finance. CBEC has reported that no such instances of export of commercial quantities of dried sharkfins/tails, fish maws and other dried marine products in baggage have been noticed.

Relief provided under debt waiving scheme

480. SHRI RAJNI RANJAN SAHU
SHRI SHIV PRATAP MISHRA:
SHRI S. K. T. RAMACHANDRAN:

Will the Minister of FINANCE be pleased to state:

(a) what is the number of farmers and artisans who have been provided relief under debt waiver scheme as on 15th February, 1991; and

(b) what is the amount involved?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) and (b) Under the Agricultural and Rural Debt Relief (ARDR) Scheme, debt relief is provided to farmers, artisans and weavers in rural areas. The data reporting system does not generate the information for various categories of beneficiaries separately. However, as on 25th February, 1991, 2.62 crores beneficiaries have already been provided debt relief to the extent of Rs. 6651 crores by public sector banks, regional rural banks and cooperative banks.

New Saving Scheme for retiring employees of Public Sector Undertakings

481. SHRI R. GANESAN alias MISA R. GANESAN:
SHRI V. GOPALSAMY:

Will the Minister of FINANCE be pleased to state:

(a) whether Government have announced a new savings scheme for retiring employees of Public Sector Undertakings; and

(b) if so, what are its salient features of the said scheme?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) &